

HOUSE No. 498

By Mr. LeDuc of Marlborough, petition of Stephen P. LeDuc and others relative to including personal financial literacy in the math curriculum for all school grade levels. Education.

The Commonwealth of Massachusetts

PETITION OF:

Stephen P. LeDuc	Stephen M. Brewer
Massachusetts Credit Union	Thomas M. McGee
League	Pamela P. Resor
Michael R. Knapik	Denise Provost
John F. Quinn	Richard J. Ross
J. James Marzilli, Jr.	Cory Atkins
Kay Khan	Karen E. Spilka
Richard T. Moore	Barbara A. L'Italien
Tom Sannicandro	

In the Year Two Thousand and Seven.

AN ACT ESTABLISHING A FINANCIAL LITERACY CURRICULUM.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 (a) In order to equip students with the knowledge and skills
2 needed to become self-supporting and to enable students to make
3 critical decisions regarding personal finances, the Department of
4 Education shall authorize and assist in the implementation of pro-
5 grams on teaching personal financial literacy. The components of
6 personal financial literacy covered in the program shall include, but
7 not be limited to, consumer financial education, personal finance and
8 personal credit.
- 9 (b) The Department shall develop a curriculum, materials and
10 guidelines that local boards of education and governing authorities
11 of accredited nonpublic schools may use in implementing the pro-
12 gram of instruction on personal financial literacy.
- 13 (c) The Department shall develop standards and objectives for per-
14 sonal financial literacy, for all grade levels, within the existing math-
15 ematics curriculum.

16 (d) The Department shall encourage school districts when
17 selecting textbooks for mathematics, economics or similar courses,
18 to select those text books which contain substantive provisions on
19 personal finance, including personal budgeting, credit, debt manage-
20 ment and similar personal financial topics.